

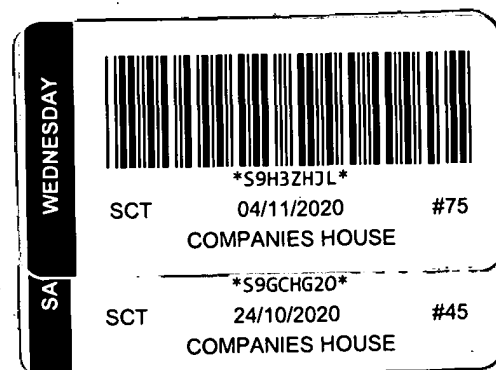
Registered number: SC118707

ASHLEY 2006 LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



ASHLEY 2006 LIMITED

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ASHLEY 2006 LIMITED

COMPANY INFORMATION

Directors	B Chisholm J W Ray
Company secretary	B Chisholm
Registered number	SC118707
Registered office	Unit 14 Ashley Group Base Pitmedden Road Aberdeen Aberdeenshire AB21 0DP

ASHLEY 2006 LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their annual report and the unaudited financial statements of Ashley 2006 Limited (the "Company") for the year ended 31 December 2019.

Directors


The directors who served during the year and up to the date of signing the financial statements were:

B Chisholm
J W Ray

Small companies exemption

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. In addition, the Company has taken advantage of the exemption available and has not presented a Strategic Report.

This report was approved by the board and signed on its behalf by:


Director *B CHISHOLM*

Date: *21st Oct. 2020*

ASHLEY 2006 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019**

The Company has not traded during the year or the preceding financial year. During these years, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019**


	Note	2019 £000	2018 £000
Current assets			
Debtors	5	470	470
Total assets less current liabilities		<u>470</u>	<u>470</u>
Capital and reserves			
Called up share capital	6	154	154
Share premium account	7	69	69
Capital redemption reserve	7	400	400
Profit and loss account	7	(153)	(153)
Total shareholders' funds		<u>470</u>	<u>470</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Director **B CHISHOLM**

Date: **21st Oct. 2020**

The notes on pages 5 to 7 form part of these financial statements.

ASHLEY 2006 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £000	Share premium account £000	Capital redemption reserve £000	Profit and loss account £000	Total shareholders' funds £000
At 1 January 2018	154	69	400	(153)	470
At 31 December 2018 and 1 January 2019	<u>154</u>	<u>69</u>	<u>400</u>	<u>(153)</u>	<u>470</u>
At 31 December 2019	<u>154</u>	<u>69</u>	<u>400</u>	<u>(153)</u>	<u>470</u>

The notes on pages 5 to 7 form part of these financial statements.

ASHLEY 2006 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Ashley 2006 Limited (the "Company") principally acts as a holding company for the amounts due from related parties. No further trading expected within the Company.

The Company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is Unit 14 Ashley Base Pitmedden Road, Aberdeen, Aberdeenshire, AB21 0DP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied consistently throughout the year:

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of JAR 2007 Limited as at 31 December 2019 and these financial statements may be obtained from Company Secretary, JAR 2007 Limited, Ashley Group Base, Pitmedden Road, Dyce, Aberdeen, AB21 0DP.

2.3 Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances are initially recognised at transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

ASHLEY 2006 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Share capital

Ordinary shares are classified as equity.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Significant judgements and estimates in these financial statements have been made with regard to the recoverability of trade receivables. An explanation of key uncertainties or assumptions used by the management in accounting for these items is explained, where material, in the respective notes.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018: £Nil).

5. Debtors

	2019 £000	2018 £000
Amounts owed by group undertakings	470	470

Amounts owed by group undertakings are unsecured, non-interest bearing, repayable on demand and have no specific repayment dates. Amounts owed are deemed to be recoverable by management.

6. Called up share capital

	2019 £000	2018 £000
Allotted, called up and fully paid		
2,461,560 (2018: 2,461,560) Ordinary shares of £0.05 (2018: £0.05) each	123	123
615,380 (2018: 615,380) 'A' Ordinary shares of £0.05 (2018: £0.05) each	31	31
	154	154

ASHLEY 2006 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

7. Reserves

Share premium account

The share premium account represents amounts raised on the initial allotment of share capital in excess of the nominal value of shares issued, less any costs directly attributable to the issue of that share capital.

Capital redemption reserve

The capital redemption reserves represents the nominal value of share capital previous issued and then repurchased by the Company.

Profit and loss account

The profit and loss account represents the accumulated profits, losses and distributions of the Company.

8. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking and ultimate holding company is JAR 2007 Limited, a company registered in Scotland. The directors regard Mr J W Ray as the ultimate controlling party by virtue of his 80% direct interest in the equity capital of JAR 2007 Limited.

According to the register kept by the Company, JAR 2007 Limited has a 100% interest in the equity capital of Ashley 2006 Limited. Copies of the parent's consolidated financial statements may be obtained from the Company Secretary, JAR 2007 Limited, Ashley Group Base, Pitmedden Road, Dyce, Aberdeen, AB21 0DP.